

**UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

ROBERT SCOT JAMES, and	)	
CORE 2000, LLC	)	
	)	
Plaintiffs,	)	CIVIL ACTION FILE
v.	)	
	)	NO. 1:24-mi-3493-VMC-JKL
HONORS HOLDINGS, LLC,	)	
	)	
Defendant.	)	
_____	)	

**DECLARATION OF JOHN YEAGER ON BEHALF OF  
WHITEHORSE CAPITAL MANAGEMENT, LLC**

I, John Yeager, declare as follows:

1. I am a Managing Director of WhiteHorse Capital Management, LLC (“WhiteHorse”). In that capacity, I am authorized to testify on behalf of WhiteHorse. I am over eighteen (18) years of age and am competent in all respects to testify as to the matters set forth herein.

2. As Managing Director, I have access to and review WhiteHorse’s regularly kept business records and files associated with loans offered to borrowers. I have personal knowledge of the facts in this Declaration based upon the records available to me and my familiarity with them and could and would competently testify thereto if called upon to do so.

3. WhiteHorse and Defendant Honors Holdings, LLC (“Defendant”) are parties to that certain Credit Agreement dated as of September 6, 2019, as amended (the “Credit Agreement”), and that certain Security Agreement dated as of September 6, 2019, as amended, whereby WhiteHorse, as lender and agent for lenders in the Credit Agreement, provided Defendant a revolving credit facility and term loan, and Defendant granted Whitehorse a security interest in and lien upon substantially all of Defendant’s property.

4. WhiteHorse and Defendant recently entered into an agreement (the “Subsequent Agreement”) pursuant to which Defendant’s membership interests in certain limited liability companies identified in the attached **Exhibit A** (the “Transferred LLCs”) along with other assets of Defendant and other of its subsidiaries (collectively, the “Transferred Collateral”) was accepted by Whitehorse in exchange for, among other things, the partial satisfaction of the obligations owing by Defendant to WhiteHorse under the Credit Agreement.

5. WhiteHorse further has the option to acquire Defendant’s membership interests in certain limited liability companies that are the focus of the current matter in addition to the Transferred LLCs and to acquire collateral of the Defendant other than the Transferred Collateral.

I declare under penalty of perjury under the laws of the United States the foregoing is true and correct.

Executed on this 14th day of October 2024, at Hinsdale \_\_\_\_\_.

DocuSigned by:

*John Yeager*

By: \_\_\_\_\_

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Printed Name: John Yeager

Title: Managing Director,  
WhiteHorse Capital Management, LLC